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TOBACCO STOCKS ON OCTOBER 1, 1931.

Stocks of leaf tobacco in the United States owned by dealers and manufacturers amounted to 1,840,633,000 pounds on October 1, 1931, compared with 1,649,000,000 pounds a year ago, according to a report released today by the Tobacco Section, Bureau of Agricultural Economics, U. S. Department of Agriculture. Total stocks show a decrease of 74,086,000 pounds during the third quarter of 1931, compared with a decrease of 76,653,000 pounds during the third quarter of 1930.

Stocks of flue-cured tobacco on hand October 1, 1931, were 739,287,000 pounds, compared with 687,769,000 pounds on October 1, 1930. Flue-cured stocks increased during the third quarter about $62\frac{1}{2}$ million pounds whereas stocks increased about $88\frac{1}{2}$ million pounds during the same period of 1930. This slackening in the rate of increase is largely attributable to the much lower stocks of Type 14, Georgia, and Florida Flue-cured. Stocks of Type 14 are 21 million pounds lower than they were a year ago on October 1. The detailed report by groups of grades shows a marked increase in the stocks of B group and X group tobacco of Types 11 and 12 and a decrease in C group stocks, as compared with October 1, 1930, and about the same proportion in each group as on July 1, 1931. Types 13 and 14 show about the same proportion of tobacco in all groups as they did a year ago. More tobacco is reported in the B and X group of Type 14 on October 1 in proportion to total stocks than was reported the previous quarter.

Stocks of fire-cured tobacco reported as 160,933,000 pounds on October 1, 1931 are about 25 million pounds higher than on October 1, 1930. Stocks decreased during the quarter ending October 1 about 33 million pounds compared with a decrease last year during the same quarter of 49 million pounds. This reflects the decrease in the exportation of these types rather than a slackening in the rate of the domestic consumption. The July 1, 1931

stocks of all fire-cured tobacco were reported as 192,999,000 pounds, the October 1, 1930 as 135,710,000 pounds and the July 1, 1930 as 184,771,000 pounds. The report by groups of grades shows stocks in the various groups in about the same proportion to total stocks as at the beginning of the previous quarter. Lugs (X group) predominate in Type 21, and Heavy Leaf (B group) predominates in Types 22 and 23. Type 24 shows much lower stocks of X group. Practically all of the 1 million pound decrease in this type is in the X group.

Burley stocks are much higher than they were a year ago. The October 1, 1931 report shows 436,802,000 pounds on hand compared with 373,032,000 pounds on hand October 1, 1930. During the third quarter of 1931 stocks of Burley decreased 63,240,000 pounds compared with a decrease of 65,627,000 pounds during the same quarter of 1930. As exports of Burley for this quarter of 1931 were approximately the same as for the similar period in 1930 this change in the rate of decrease for the third quarter indicates a decrease in the rate of domestic consumption.

Maryland tobacco stocks are about 5 million pounds higher than they were a year ago on October 1, and almost double the quantity on hand on July 1, 1931. The October 1 report shows 22,104,000 pounds on hand. Of this total 5,830,000 pounds are reported in the E group, 14,424,000 pounds in the C group, and 1,628,000 pounds in the X group.

One-Sucker stocks on October 1, 1931 are reported as 32,324,000 pounds. Stocks are about 7 million pounds higher than on October 1, 1930, and about 9 million pounds lower than on July 1, 1931. About 14 million of the total One-Sucker stocks are reported in the F group. Green River stocks reported as 24,242,000 pounds on October 1 are about $\frac{1}{2}$ million pounds higher than they were a year ago. The bulk of the stocks are reported in the B and X groups. Virginia Sun-cured stocks reported as 3,455,000 pounds are only slightly lower than a year ago.

OCTOBER 1, 1931 CIGAR LEAF TOBACCO STOCKS

Stocks of American-grown cigar filler types, including Porto Rican, amounted to 154,339,000 pounds on October 1, 1931, about $12\frac{1}{2}$ million pounds higher than a year ago. Stocks of Pennsylvania Seedleaf, Type 41 were about 5 million pounds lower. Georgia and Florida Sun-grown and Porto Rican stocks were about the same as a year ago. All of the Ohio filler types show higher than on October 1, 1930. The bulk of all of the filler types is reported in the C group as strictly filler grades. Of the total of 74,196,000 pounds of Pennsylvania Seedleaf, 14,186,000 pounds are reported as binders or tops, 46,315,000 pounds as filler, 13,507,000 pounds as X group or stemming tobacco. In the Ohio types 45,894,000 pounds were reported in the C group and 8,193,000 pounds in the X group.

The cigar binder types show an increase in stocks on October 1 of about $26\frac{1}{2}$ million pounds over the stocks of a year ago October 1. The total stocks of binder types were reported as 171,550,000 pounds on October 1, 1931 and 145,147,000 pounds on October 1, 1930. Binder stocks decreased during the quarter ending October 1, 1931 about 16 million pounds compared with a decrease during the same quarter of 1930 of 19 million pounds. The detailed report shows that of the total stocks reported, 76,778,000 pounds are actual binder grade and 76,859,000 pounds are X group or stemming tobacco. The report shows that in Types 51 and 52, 5,105,000 pounds are wrappers, 43,078,000 are binders and 12,066,000 pounds are X group or stemming tobacco. In the Wisconsin types 33,408,000 pounds are reported as binders and 62,420,000 pounds as X group tobacco.

Shade-grown wrapper stocks of Connecticut, Georgia and Florida, Types 61 and 62 show little change in the total from a year ago. Type 61 stocks are slightly higher and Type 62 slightly lower. Of the total stocks of 10,859,000 pounds reported as Type 61, 6,030,000 pounds are reported in the A group as wrappers, and 3,824,000 in the B group as binders. Type 62 shows a total of 5,157,000 pounds, 4,045,000 pounds in the A group and 922,000 pounds in the B group. Small amounts are reported in each type in the C, X, and S groups. Miscellaneous Domestic and foreign-grown tobacco stocks show little change from a year ago October 1.

